

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 2355 - SB 2209**

March 16, 2009

**SUMMARY OF BILL:** Adds additional options for investment of county bonds, including authorizing a county to invest in their own bonds, in bonds or notes issued by a Tennessee public building authority (PBA), and in bonds or notes used for leases or loans to local governments. Removes the current maturity restrictions to allow counties to invest in tradable securities that may be bought and sold through a securities broker.

**ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – This legislation may assist local governments in accounting for volatility in the current market. Local government revenue and expenditures may increase or decrease depending on actions taken. A more precise estimate is not possible because of fluctuating market conditions.**

Assumption:

- This legislation provides flexibility for local government investments.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/kmc